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JULY 1958

# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.



# TRADE IN COTTON FUTURES

## CONTENTS

## Table

### VOLUME OF TRADING:

New York Cotton Exchange . . . . .	1, 2
New Orleans Cotton Exchange. . . . .	5, 6
Chicago Board of Trade . . . . .	9

### OPEN CONTRACTS:

New York Cotton Exchange . . . . .	1, 3
New Orleans Cotton Exchange. . . . .	5, 7
Chicago Board of Trade . . . . .	9

### PRICES:

New York Cotton Exchange . . . . .	4
New Orleans Cotton Exchange. . . . .	8

### COMMITMENTS OF LARGE TRADERS:

All contract markets combined. . . . .	10
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### DELIVERIES in settlement of the July future on New York and New Orleans Cotton Exchanges:

Grade and staple of cotton delivered . . .	11
Distribution by delivery points. . . . .	12
Number of notices issued and number of times transferred. . . . .	13



Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts			
	1945-46	1954-55	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales	bales
August	35,699	22,793	16,741	13,548	21,563	15,629	10,065	
September	80,559	50,714	32,900	23,384	20,376	15,339	9,534	
October	138,966	89,373	55,199	39,365	19,525	14,539	9,732	
November	191,803	121,717	75,508	61,149	17,609	12,232	9,899	
December	234,013	141,471	86,854	80,893	15,856	11,860	10,750	
January	276,935	168,346	99,849	104,244	15,887	10,537	11,681	
February	319,496	196,863	115,454	127,744	15,508	10,079	11,118	
March	361,137	224,747	126,289	146,884	16,411	10,180	11,011	
April	404,085	246,404	138,275	161,388	15,621	9,121	11,202	
May	436,380	265,075	150,642	178,189	14,570	8,739	11,555	
June	471,320	275,557	163,572	190,767	14,609	9,147	10,889	
July	508,228	287,139	179,286	209,058	14,630	9,793	10,904	

Table 2, - Cotton: Volume of trading, New York Cotton Exchange,  
July 1958

Date	All Futures	Future			1958 Dec.
		1958 July	1958 Oct.	bales	
1958	100	100	100	100	100
July	bales	bales	bales	bales	bales
1	321	30	62	39	
2	477	36	61	41	
3	127	10	16	31	
Holiday					
Saturday					
Sunday					
7	400	72	82	28	
8	448	51	72	73	
9	331	18	31	47	
10	736	79	59	176	
11	316	57	26	58	
Saturday					
Sunday					
14	540	63	40	78	
15	1,218	88	193	201	
16	1,024		79	130	
17	939		55	174	
18	645		39	85	
Saturday					
Sunday					
21	698		27	116	
22	359		43	67	
23	541		70	84	
24	457		47	67	
25	1,657		94	128	
Saturday					
Sunday					
28	2,456		182	372	
29	1,117		97	180	
30	1,865		78	193	
31	1,619		106	189	
Total					
July 1958	18,291	504	1,559	2,557	
June 1958	12,578	1,956	2,150	1,871	
July 1957	15,714	294	2,155	3,397	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
July 1958 -- Continued

Date	Future					
	1959	1959	1959	1959	1959	1959
	Mar.	May	July	Oct.	Dec.	
1958	100	100	100	100	100	100
<u>July</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	30	21	27	110	2	
2	52	61	105	114	7	
3	15	6	15	33	1	
Holiday						
Saturday						
Sunday						
7	46	57	38	65	12	
8	72	62	35	70	13	
9	54	26	65	87	3	
10	128	110	83	99	2	
11	44	41	13	65	12	
Saturday						
Sunday						
14	41	57	100	131	30	
15	82	141	173	261	79	
16	94	145	164	350	62	
17	90	129	149	262	80	
18	74	143	91	146	67	
Saturday						
Sunday						
21	122	118	130	135	50	
22	43	50	33	80	43	
23	34	75	62	160	56	
24	25	36	59	147	76	
25	57	158	223	632	365	
Saturday						
Sunday						
28	177	447	329	737	212	
29	89	98	97	361	195	
30	202	276	294	577	245	
31	294	237	263	385	145	
Total						
July '58	1,865	2,494	2,548	5,007	1,757	
June '58	1,192	1,643	1,358	2,279	129	
July '57	1,655	1,544	2,278	3,512	879	

Table 3. - Cotton: Open contracts reported by clearing members,  
 New York Cotton Exchange  
 July 1958

Date	All		Future		
	Futures		1958	1958	1958
			July	Oct.	Dec.
1958	100	100			
July	bales	bales			bales
1	10,790	500	2,317		1,872
2	10,740	466	2,308		1,878
3	10,767	461	2,305		1,882
Holiday					
Saturday					
Sunday					
7	10,718	390	2,308		1,883
8	10,726	350	2,322		1,896
9	10,740	332	2,323		1,905
10	10,794	257	2,309		1,950
11	10,809	209	2,297		1,963
Saturday					
Sunday					
14	10,764	128	2,290		1,984
15	10,679	29	2,261		2,008
16	10,712	26	2,270		2,045
17	10,759	26	2,263		2,044
18	10,678	21	2,269		2,053
Saturday					
Sunday					
21	10,667	15	2,264		2,074
22	10,638	0	2,224		2,080
23	10,591		2,212		2,084
24	10,598		2,195		2,095
25	10,869		2,199		2,118
Saturday					
Sunday					
28	11,069		2,200		2,178
29	11,014		2,212		2,131
30	10,957		2,173		2,130
31	10,904		2,151		2,131

Table 3. - Cotton: Open contracts reported by clearing members,  
 New York Cotton Exchange,  
 July 1958 -- Continued

Date	Future						1959 Dec.
	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.		
	bales	bales	bales	bales	bales	bales	
1958	100	100	100	100	100	100	100
<u>July</u>							
1	1,699	2,053	1,167	1,113	69		
2	1,713	2,048	1,164	1,089	74		
3	1,710	2,048	1,166	1,120	75		
Holiday							
Saturday							
Sunday							
7	1,706	2,064	1,172	1,111	84		
8	1,693	2,090	1,171	1,115	89		
9	1,685	2,101	1,173	1,130	91		
10	1,693	2,130	1,175	1,188	92		
11	1,701	2,150	1,184	1,208	97		
Saturday							
Sunday							
14	1,691	2,171	1,161	1,234	105		
15	1,688	2,174	1,152	1,242	125		
16	1,694	2,172	1,115	1,247	143		
17	1,685	2,166	1,127	1,270	178		
18	1,659	2,125	1,116	1,275	160		
Saturday							
Sunday							
21	1,685	2,128	1,081	1,247	173		
22	1,685	2,139	1,083	1,253	174		
23	1,685	2,119	1,071	1,244	176		
24	1,683	2,122	1,050	1,253	200		
25	1,683	2,129	987	1,385	368		
Saturday							
Sunday							
28	1,722	2,201	984	1,376	408		
29	1,741	2,185	958	1,389	398		
30	1,766	2,181	964	1,348	395		
31	1,789	2,166	927	1,330	410		

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1958

Date	1958 July Future			1958 October Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1958						
<u>July</u>						
1	36.28	36.20	36.24	36.55	36.46	36.48
2	36.20	36.05	36.09-10	36.54	36.45	36.52-54
3	36.25	36.12	36.15b-20a	36.61	36.55	36.56b-58a
Holiday						
Saturday						
Sunday						
7	36.20	36.08	36.14	36.64	36.52	36.59-60
8	36.17	36.04	36.09b-14a	36.62	36.51	36.59-60
9	36.25	36.17	36.23	36.68	36.54	36.64-66
10	36.36	36.23	36.35	36.75	36.59	36.60b-62a
11	36.39	36.25	36.39	36.68	36.57	36.60-61
Saturday						
Sunday						
14	36.44	36.37	36.43	36.72	36.65	36.68
15	36.48	36.17	36.17	36.85	36.74	36.82-84
16	-----	-----	-----	36.84	36.69	36.76
17	-----	-----	-----	36.85	36.79	36.82
18	-----	-----	-----	36.86	36.78	36.79
Saturday						
Sunday						
21	-----	-----	-----	36.75	36.63	36.65b-67a
22	-----	-----	-----	36.65	36.57	36.65
23	-----	-----	-----	36.60	36.52	36.52
24	-----	-----	-----	36.63	36.50	36.56-57
25	-----	-----	-----	36.57	36.40	36.43b-45a
Saturday						
Sunday						
28	-----	-----	-----	36.37	36.20	36.27
29	-----	-----	-----	36.34	36.23	36.25-27
30	-----	-----	-----	36.25	36.14	36.15
31	-----	-----	-----	36.32	36.09	36.32

Table 4. - Cotton: High, low and closing prices per pound,  
 New York Cotton Exchange,  
 July 1958 -- Continued

Date	1958 December Future			1959 March Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1958						
<u>July</u>						
1	36.78	36.67	36.73	37.00	36.87	36.93b-94a
2	36.77	36.69	36.76	37.02	36.95	37.00
3	36.85	36.79	36.81	37.07	37.01	37.00b-02a
Holiday						
Saturday						
Sunday						
7	36.88	36.76	36.86b-88a	37.14	37.03	37.08-09
8	36.91	36.80	36.85	37.18	37.02	37.15
9	36.96	36.80	36.92	37.21	37.06	37.17b-19a
10	37.02	36.87	36.87	37.30	37.23	37.23
11	36.95	36.85	36.87	37.25	37.19	37.22
Saturday						
Sunday						
14	36.95	36.88	36.92	37.29	37.24	37.24b-26a
15	37.08	36.96	37.00-01	37.41	37.30	37.38
16	37.04	36.92	36.96b-98a	37.42	37.26	37.35
17	37.04	36.97	37.01	37.42	37.35	37.36-37
18	37.02	36.95	36.99	37.39	37.29	37.38
Saturday						
Sunday						
21	36.97	36.80	36.86-87	37.36	37.17	37.25
22	36.87	36.80	36.87	37.24	37.19	37.24
23	36.82	36.74	36.75	37.18	37.10	37.11b-14a
24	36.85	36.73	36.79	37.22	37.09	37.18
25	36.81	36.67	36.73b-75a	37.14	37.01	37.09b-11a
Saturday						
Sunday						
28	36.65	36.49	36.49	36.97	36.82	36.86
29	36.58	36.49	36.50-53	36.95	36.85	36.90
30	36.51	36.38	36.42	36.83	36.66	36.73
31	36.65	36.34	36.61-65	36.91	36.57	36.90-91

Table 4. - Cotton: High, low and closing prices per pound,  
 New York Cotton Exchange,  
 July 1958 -- Continued

Date	1959 May Future			1959 July Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1958						
<u>July</u>						
1	36.85	36.77	36.82	35.99	34.88	35.89
2	36.92	36.83	36.88	36.00	35.83	35.86b-88a
3	36.96	36.90	36.88b-90a	35.96	35.87	35.90-92
Holiday						
Saturday						
Sunday						
7	37.08	36.86	37.02b-03a	36.04	35.90	36.03-04
8	37.14	36.99	37.06b-08a	36.11	36.03	36.03
9	37.15	37.05	37.09	36.18	36.00	36.17
10	37.24	37.13	37.13	36.31	36.16	36.24
11	37.17	37.10	37.12	36.26	36.24	36.25b-27a
Saturday						
Sunday						
14	37.23	37.13	37.13b-15a	36.45	36.32	36.39-41
15	37.44	37.22	37.42-43	36.75	36.50	36.70b-72a
16	37.46	37.32	37.45	36.80	36.61	36.71-73
17	37.56	37.47	37.55	36.93	36.75	36.93
18	37.53	37.44	37.48	36.92	36.77	36.78
Saturday						
Sunday						
21	37.46	37.25	37.31	36.79	36.56	36.62
22	37.32	37.24	37.32	36.62	36.52	36.62
23	37.25	37.14	37.16b-18a	36.52	36.42	36.42
24	37.25	37.12	37.24	36.50	36.36	36.50
25	37.19	37.01	37.13b-15a	36.46	36.09	36.19
Saturday						
Sunday						
28	36.95	36.70	36.71	35.90	35.47	35.50
29	36.90	36.78	36.87	35.82	35.63	35.77
30	36.80	35.54	36.56	35.75	35.22	35.30-32
31	36.79	36.42	36.73-75	35.55	35.13	35.45-46

Table 4. - Cotton: High, low and closing prices per pound,  
 New York Cotton Exchange,  
 July 1958 -- Continued

Date	1959 October Future			1959 December Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1958						
<u>July</u>						
1	34.33	34.19	34.24	34.25	34.20	34.23b-25a
2	34.40	34.15	34.22	34.31	34.20	34.22
3	34.29	34.20	34.20	34.31	34.31	34.20b-22a
Holiday						
Saturday						
Sunday						
7	34.33	34.19	34.33	34.32	34.21	34.33b-35a
8	34.37	34.30	34.34	34.37	34.33	34.34b-36a
9	34.43	34.25	34.40	34.40	34.34	34.39b-41a
10	34.60	34.42	34.53b-57a	34.50	34.48	34.53b-57a
11	34.65	34.53	34.59-63	34.63	34.52	34.59b-62a
Saturday						
Sunday						
14	34.90	34.68	34.76	34.92	34.72	34.77
15	35.22	34.88	35.19	35.26	34.93	35.26
16	35.56	35.13	35.37-41	35.68	35.21	35.54
17	35.65	35.41	35.61	35.75	35.51	35.67
18	35.60	35.38	35.45	35.59	35.45	35.49b-51a
Saturday						
Sunday						
21	35.38	35.15	35.23-24	35.35	35.17	35.27b-29a
22	35.21	35.11	35.11	35.21	35.11	35.11
23	35.05	34.80	34.80-81	35.07	34.79	34.79-82
24	35.03	34.68	34.95	34.95	34.70	34.95
25	34.93	34.25	34.25-30	34.88	34.24	34.26
Saturday						
Sunday						
28	33.80	33.28	33.29	33.68	33.21	33.23-24
29	33.75	33.40	33.69	33.73	33.41	33.67b-68a
30	33.52	33.03	33.12	33.50	33.01	33.09
31	33.39	32.94	33.15	33.33	32.91	33.12

Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts			
	1945-46	1954-55	Average	1955-56	1956-57	1957-58	1955-56	1956-57
	100	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales	bales
August	15,780	6,439.5	5,192.0	3,167.0	3,949.0	3,555.5	2,187.0	
September	33,963	15,768.0	9,634.5	5,208.0	3,690.0	3,235.5	1,984.5	
October	56,442	28,901.0	15,212.0	9,202.0	3,475.0	3,534.0	2,239.5	
November	76,322	38,053.0	19,739.0	13,737.5	3,158.5	2,816.0	1,951.0	
December	95,472	43,884.5	23,027.5	17,540.0	3,041.5	2,730.5	2,061.5	
January	116,509	51,735.0	26,643.0	20,975.5	3,020.5	2,103.5	2,012.0	
February	137,454	59,268.5	29,995.0	25,512.0	2,834.5	1,872.5	1,867.0	
March	159,495	67,249.0	32,093.0	29,507.5	2,682.5	2,134.0	1,885.0	
April	181,924	74,023.5	35,263.5	32,928.0	2,894.5	2,202.0	1,937.5	
May	199,297	79,616.0	39,130.0	37,204.5	2,836.0	2,196.5	2,032.0	
June	215,742	82,667.5	43,193.5	40,726.0	3,100.5	1,957.5	2,262.5	
July	232,956	86,692.0	47,203.0	45,332.5	3,454.5	2,066.5	2,304.0	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
July 1958

Date	All Futures	Future		
		1958	1953	1958
		July	Oct.	Dec.
1958	100	100	100	100
<u>July</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	204.5	7	8	12
2	38.5	4	12	7
3	84.5	--	--	22
Holiday				
Saturday				
Sunday				
7	95	--	19.5	23
8	199	--	12	24
9	132	9	6	16
10	116	2	3	13
11	117.5	2.5	3	40
Saturday				
Sunday				
14	167	9	8	24
15	349.5	2	42.5	49
16	297.5	--	9	65
17	161	--	8	31.5
18	133	--	26	16
Saturday				
Sunday				
21	140	--	--	19
22	56.5	--	6	13
23	173.5	--	17	11
24	103	--	16	20
25	305	--	14.5	19
Saturday				
Sunday				
28	509.5	--	17	35.5
29	295	--	8	16
30	410.5	--	25	30.5
31	518.5	--	19	30.5
Total				
July 1958	4,606.5	35.5	279.5	537.0
June 1958	3,521.5	204.5	371.0	410.0
July 1957	4,009.5	57.5	705.0	838.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
July 1958 -- Continued

Date	Future					
	1959	1959	1959	1959	1959	
	Mar.	May	July	Oct.	Dec.	
1958	100	100	100	100	100	100
<u>July</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	26	21.5	13	87	30	
2	5	3.5	4	3	—	
3	11.5	30	1	20	—	
Holiday						
Saturday						
Sunday						
7	17	8	8	16.5	3	
8	38	35	28	58	4	
9	16	9	10	66	—	
10	34.5	24.5	9	28	2	
11	48.5	7	1	15	.5	
Saturday						
Sunday						
14	18	15	12	60	21	
15	34	46	98	36	42	
16	10	18.5	62	108	25	
17	23	18	36.5	44	—	
18	20	23	10	28	10	
Saturday						
Sunday						
21	25	59	7	30	—	
22	8	11	.5	14	4	
23	10	26.5	19	86	4	
24	9	15	5	31	7	
25	14	49.5	33	142	33	
Saturday						
Sunday						
28	57	106	78	184	32	
29	12.5	50	35.5	132	41	
30	60.5	79.5	52	123	40	
31	75.5	57	61.5	170	105	
Total						
July '58	573.0	712.5	584.0	1,481.5	403.5	
June '58	633.5	459.0	355.5	868.5	219.5	
July '57	273.0	361.5	513.5	1,061.5	199.5	

Table 7. - Cotton Open contracts reported by clearing members,  
 New Orleans Cotton Exchange,  
 July 1958

Date	All Futures	Future			1958 Dec.
		1958	1958	1958	
		July	Oct.	Dec.	
1958	100	100	100	100	
<u>July</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
1	2,303.5	24	305	306	
2	2,302	22.5	305	304	
3	2,283	21.5	305	301	
Holiday					
Saturday					
Sunday					
7	2,266.5	21.5	303.5	288	
8	2,259.5	21.5	302.5	283	
9	2,261.5	14.5	302.5	282	
10	2,272.5	14.5	303.5	283	
11	2,274	12	302.5	286	
Saturday					
Sunday					
14	2,275	4	304.5	300	
15	2,242.5	2	309	319	
16	2,260.5	2	312	342	
17	2,221	--	308	340	
18	2,193	--	304	338	
Saturday					
Sunday					
21	2,148	--	304	343	
22	2,149	--	304	349	
23	2,088	--	292.5	340	
24	2,081	--	286.5	347	
25	2,100	--	280	343	
Saturday					
Sunday					
28	2,167	--	283	346.5	
29	2,225.5	--	283	343.5	
30	2,210	--	264	342	
31	2,304	--	259.5	335	

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
July 1958 -- Continued

Date	Future					
	1959	1959	1959	1959	1959	1959
	Mar.	May	July	Oct.	Dec.	
1958	100	100	100	100	100	100
<u>July</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	298	448.5	332.5	391	198.5	
2	299	449.5	332.5	391	198.5	
3	297	450.5	332.5	377	198.5	
Holiday						
Saturday						
Sunday						
7	299	452.5	336.5	367	198.5	
8	306	465.5	347.5	335	198.5	
9	310	467.5	348.5	338	198.5	
10	317	470.5	348.5	337	198.5	
11	316.5	469.5	348.5	341	198	
Saturday						
Sunday						
14	313.5	470.5	345.5	339	198	
15	320.5	444.5	306.5	351	190	
16	324.5	447.5	292.5	350	190	
17	324.5	442.5	278	338	190	
18	318.5	442.5	277	329	184	
Saturday						
Sunday						
21	305.5	412.5	272	327	184	
22	301.5	408.5	272	329	185	
23	296.5	403	272	303	181	
24	291.5	401	270	304	181	
25	289.5	399.5	261	337	190	
Saturday						
Sunday						
28	291.5	355.5	273	428.5	189	
29	298	363.5	251	494.5	192	
30	279	358.5	260	515.5	191	
31	288.5	363.5	286	553.5	218	

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1958

(100-bale contract)

Date	1958 July Future			1958 October Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1958						
July						
1	36.19	36.17	36.17b-18a	36.53	36.48	36.46b-48a
2	36.13	36.13	36.07b-15a	36.51	36.46	36.51
3	---	---	36.15b-29a	---	---	36.57b-59a
Holiday						
Saturday						
Sunday						
7	---	---	37.15b-21a	36.64	36.55	36.60b-62a
8	---	---	36.10b-26a	36.60	36.59	36.58b-59a
9	36.23	36.20	36.19b-27a	36.67	36.64	36.65b-67a
10	36.08	36.07	36.07b-25a	36.68	36.67	36.60b-62a
11	36.15	36.15	36.15b-30a	36.64	36.60	36.59b-61a
Saturday						
Sunday						
14	36.35	36.13	36.13b-40a	36.68	36.66	36.68
15	36.44	36.32	36.32	36.83	36.75	36.81
16	---	---	---	36.86	36.70	36.73b-75a
17	---	---	---	36.83	36.79	36.82b-83a
18	---	---	---	36.82	36.75	36.77b-78a
Saturday						
Sunday						
21	---	---	---	---	---	36.64b-66a
22	---	---	---	36.62	36.62	36.63b-65a
23	---	---	---	36.62	36.52	36.53b-54a
24	---	---	---	36.59	36.50	36.55b-57a
25	---	---	---	36.58	36.39	36.43b-45a
Saturday						
Sunday						
28	---	---	---	36.37	36.25	36.27b-29a
29	---	---	---	36.31	36.27	36.27-28
30	---	---	---	36.23	36.16	36.15b-17a
31	---	---	---	36.31	36.08	36.24b-26a

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1958 -- Continued

(100-bale contract)									
Date	1958 December Future			1959 March Future					
	High	Low	Closing	High	Low	Closing			
	cents	cents	cents	cents	cents	cents			
1958									
<u>July</u>									
1	36.74	36.68	36.68	36.98	36.87	36.88b-90a			
2	36.78	36.69	36.75b-76a	37.02	36.94	36.99b-37.00a			
3	36.83	36.83	36.81b-83a	37.09	37.04	37.04-05			
Holiday									
Saturday									
Sunday									
7	36.91	36.82	36.88b-90a	37.15	37.05	37.11b-13a			
8	36.92	36.85	36.86b-87a	37.19	37.08	37.15			
9	36.98	36.78	36.92	37.22	37.08	37.16			
10	37.03	36.90	36.90	37.31	37.22	37.21b-22a			
11	36.90	36.87	36.87	37.26	37.19	37.22			
Saturday									
Sunday									
14	36.95	36.90	36.90b-91a	37.29	37.22	37.24b-25a			
15	37.05	37.00	37.01	37.42	37.35	37.39			
16	37.01	36.90	36.96	37.42	37.28	37.34b-37a			
17	37.04	36.99	36.99b-3701a	37.43	37.39	37.38b-40a			
18	37.00	36.93	36.96	37.38	37.30	37.36b-38a			
Saturday									
Sunday									
21	36.89	36.84	36.84b-86a	37.33	37.15	37.22b-24a			
22	36.84	36.78	36.84b-86a	37.21	37.18	37.22b-24a			
23	36.83	36.74	36.74b-75a	37.12	37.10	37.10b-12a			
24	36.80	36.71	36.78b-79a	37.19	37.10	37.17b-19a			
25	36.79	36.64	36.68b-70a	37.07	37.00	37.05b-07a			
Saturday									
Sunday									
28	36.61	36.46	36.50-52	36.94	36.81	36.81b-82a			
29	36.54	36.49	36.51	36.92	36.86	36.87b-89a			
30	36.48	36.36	36.39b-41a	36.81	36.65	36.67b-69a			
31	36.53	36.36	36.50b-52a	36.81	36.58	36.78			
			::						

Table 8. - Cotton: High, low and closing prices per pound,  
 New Orleans Cotton Exchange,  
 July 1958 -- Continued

(100-bale contract)

Date	1959 May Future				1959 July Future			
	High	Low	Closing		High	Low	Closing	
	cents	cents	cents		cents	cents	cents	
1958								
July								
1	36.80	36.78	36.78b-80a		35.93	35.90	35.88b-90a	
2	36.86	36.82	36.86b-88a		35.92	35.85	35.86b-88a	
3	36.95	36.91	36.92-93		35.88	35.88	35.92b-93a	
Holiday								
Saturday								
Sunday								
7	37.05	36.88	37.00b-02a		36.01	35.93	36.01	
8	37.14	36.99	37.07b-09a		36.10	36.02	36.05b-06a	
9	37.12	37.03	37.08b-10a		36.20	36.00	36.16b-18a	
10	37.25	37.15	37.12b-14a		36.30	36.23	36.22b-23a	
11	37.14	37.09	37.12b-14a		36.27	36.27	36.22b-24a	
Saturday								
Sunday								
14	37.21	37.16	37.15b-17a		36.42	36.35	36.38b-40a	
15	37.44	37.24	37.41b-43a		36.75	36.49	36.72b-74a	
16	37.50	37.35	37.43b-44a		36.82	36.64	36.73	
17	37.55	37.48	37.52b-54a		36.95	36.77	36.92	
18	37.50	37.42	37.46b-48a		36.87	36.78	36.77b-79a	
Saturday								
Sunday								
21	37.43	37.23	37.29b-31a		36.67	36.53	36.62b-64a	
22	37.26	37.25	37.29b-31a		-----	-----	36.59b-61a	
23	37.20	37.14	37.15		36.50	36.43	36.42b-44a	
24	37.22	37.11	37.20		36.44	36.38	36.48b-50a	
25	37.18	37.01	37.09b-11a		36.35	36.11	36.13b-15a	
Saturday								
Sunday								
28	36.90	36.70	36.70		35.88	35.49	35.48b-50a	
29	36.94	36.81	36.84b-86a		35.82	35.62	35.75b-77a	
30	36.77	36.53	36.53-57		35.53	35.22	35.23	
31	36.68	36.44	36.63		35.49	35.13	35.38b-40a	

Table 8. - Cotton: High, low and closing prices per pound,  
 New Orleans Cotton Exchange  
 July 1958 -- Continued

(100-bale contract)

Date	1959 October Future			1959 December Future		
	High	Low	Closing	High	Low	Closing
1958						
<u>July</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	34.28	34.17	34.20b-22a	34.28	34.17	34.20b-22a
2	34.33	34.23	34.22b-23a	-----	-----	34.22b-23a
3	34.28	34.21	34.26-27	-----	-----	34.26b-27a
Holiday						
Saturday						
Sunday						
7	34.34	34.24	34.31b-34a	34.29	34.29	34.32b-35a
8	34.40	34.25	34.37	34.37	34.37	34.37
9	34.45	34.26	34.42b-44a	-----	-----	34.42b-45a
10	34.61	34.39	34.52b-55a	34.46	34.46	34.52b-55a
11	34.65	34.57	34.62b-64a	-----	-----	34.60b-62a
Saturday						
Sunday						
14	34.93	34.69	34.75	34.75	34.72	34.72
15	35.16	34.92	35.15-16	35.20	34.96	35.18b-21a
16	35.54	35.14	35.40	35.58	35.22	35.48b-50a
17	35.62	35.40	35.60b-62a	-----	-----	35.66b-69a
18	35.52	35.40	35.45	35.54	35.50	35.47b-49a
Saturday						
Sunday						
21	35.31	35.11	35.22	-----	-----	35.24b-26a
22	35.21	35.10	35.13	35.22	35.15	35.15
23	35.01	34.81	34.81	34.88	34.88	34.80b-82a
24	34.98	34.70	34.93b-95a	34.92	34.72	34.93b-95a
25	34.86	34.28	34.30	34.63	34.25	34.25b-27a
Saturday						
Sunday						
28	33.75	33.30	33.30	33.45	33.24	33.26
29	33.72	33.41	33.65	33.69	33.41	33.64b-66a
30	33.48	33.01	33.11	33.38	33.04	33.10
31	33.38	32.88	33.07	33.33	32.87	33.01b-03a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts			
	1945-46	1954-55	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
	:	:	:	:	:	:	:	:
August	1,206	150	127	55	116	67	25	
September	2,693	365	180	78	103	53	29	
October	4,204	568	250	117	121	68	32	
November	5,355	765	294	157	129	72	28	
December	6,460	925	394	202	93	84	30	
January	7,943	1,053	423	345	80	82	50	
February	9,701	1,124	483	439	79	41	48	
March	11,526	1,228	513	504	79	47	57	
April	13,452	1,280	547	632	81	27	64	
May	15,110	1,373	561	680	31	22	54	
June	16,549	1,390	586	762	23	28	43	
July	17,737	1,489	625	894	57	27	47	

Table 10. - Cotton: Commitments of large traders,  
all contract markets 1 combined,  
June 30, 1958 and July 31, 1958

(In hundreds of bales)						
Class <u>2</u>	June 30, 1958		July 31, 1958		Net change	
	Long	Short	Long	Short	Long	Short
	:	:	:	:	:	:
<u>Large traders</u>	:	:	:	:	:	:
Speculative:	:	:	:	:	:	:
Long or short only	1,131	150	823	399	-308	+249
Long and short (straddling)	1,618	1,648	1,642	1,642	-6	-6
Total	2,779	1,798	2,465	2,041	-314	+243
Hedging	2,182	3,933	2,724	4,144	+542	+211
Total reported by large traders	4,961	5,731	5,189	6,185	+228	+454
<u>Small traders</u>	:	:	:	:	:	:
Speculative and hedging	8,233.5	7,463.5	8,066	7,070	-167.5	-393.5
Total commitments (open contracts)	:	:	:	:	:	:
All contract markets	13,194.5	13,194.5	13,255	13,255	+60.5	+60.5
Percent of total commitments held by:	:	:	:	:	:	:
Large traders	37.6	43.4	39.1	46.7	+1.5	+3.3
Small traders	62.4	56.6	60.9	53.3	-1.5	-3.3

1 New York Cotton Exchange, New Orleans Cotton Exchange and the Chicago Board of Trade.

2 The commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11. - Grade and staple of cotton delivered in settlement of the 1958 July future on the New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16"	Total
						& Up	
<u>RA IN-GROWN</u>	<u>Bales</u>						
<u>White</u>							
Good Middling	9	9	5	3	0	0	26
Strict Middling	119	1,342	957	384	58	39	2,899
Middling	205	1,747	1,123	757	328	206	4,366
Strict Low Middling	132	617	830	1,079	859	196	3,713
Low Middling	16	126	181	592	688	189	1,792
<u>Spotted</u>							
Good Middling	0	4	1	0	0	0	5
Strict Middling	50	59	52	92	37	14	304
<u>NON-RA IN-GROWN</u>							
<u>White</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Middling	0	0	0	0	0	0	0
Strict Low Middling	0	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0	0
<u>Spotted</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
<u>Total</u>	531	3,904	3,149	2,907	1,970	644	13,105

Table 12. - Distribution of deliveries in settlement of the 1958 July future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
		Bales	Bales
Houston	7,138	483	0
Galveston	3,795	192	47
New Orleans	1,053	0	0
Mobile	196	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	201	0	0
Total	12,383	675	47

Table 13. - Number of notices issued and number of times transferred in settlement of the 1958 July future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	130	7	1
Number of times notices transferred	293	14	0

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
Rodger R. Kauffman, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

Charles E. Robinson, In Charge  
1200 Board of Trade Building

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Kansas City Board of Trade

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge  
510 Grain Exchange Building

Duluth Board of Trade  
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge  
308 Cotton Exchange Building

Memphis Board of Trade  
Clearing Association  
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge  
Room 202, 44 Beaver Street

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.

